

ACQUISITIONS

The Group invested a total of US\$7,566,000 in the acquisition of 40% equity interest in Shunde Shun An Da Pacific Container Co., Ltd. (a dry freight container manufactory factory in Shunde, PRC) at a consideration of US\$7,200,000, and in the acquisition of 25% shareholding of Singamas Falcon Logistics Co., Ltd. (a container depot in Bangkok, Thailand) at a consideration of approximately US\$366,000 (Thai Baht 16.25 million). These two investments are approved by the Directors and are financed by internal resources and bank borrowings on a medium term committed basis.